

# **Investors & Non-Profits**

# Looking for resources to purchase or renovate?

From discounted property sales to funds to renovate your rental property, below is a list of City housing programs that provide resources to responsible owners and renovators of properties.

## RESOURCES FOR INVESTORS / NON-PROFIT ORGANIZATIONS

#### **City Houses For Sale to Investors**

The City of Milwaukee sells properties to responsible investor owners. Most properties are in need of repair. Properties are listed on the City's website (milwaukee.gov/cityrealestate), as well as with local real estate brokers. **(414) 286-5730** 

#### Bulk Buyer Guidelines for Purchasing City Houses

Under the City's "Bulk Buyer" program, investors can purchase a minimum of five properties, at a reduced price of \$5,000 each, if the property is listed for sale at \$25,000 or less. To qualify for a bulk purchase, the buyer must have housing rehab experience. **(414) 286-5730** 

# Non-Profit Guidelines for Purchasing City Houses

The City of Milwaukee sells properties to nonprofit organizations at reduced prices. If the asking price is \$25,000 or less and the property has been on the market for less than 60 days, the price is reduced to \$1,000. If the has been on the market for more than 60 days and the asking price is \$25,000 or less, the price is reduced to \$1. **(414) 286-5730** 

#### **Landlord Training Program**

The Landlord Training Program provides free training to teach landlords ways to keep illegal activity out of their property, and how to manage it if/when nuisance activity does appear. Classes are free and held on a regular basis throughout the year at various locations.

(414) 286-2954

#### **Rental Rehab TIN Program**

The Rental Rehab program offers forgivable loans of up to half the cost of needed rehabilitation, but not to exceed \$14,999 per unit, to responsible investors who agree to rent to income-eligible tenants. The property must be located in a Targeted Investment Neighborhood (TIN) and meet program standards when the rehabilitation is complete. Generally, units must have at least two bedrooms to qualify. **(414) 286-5608** 

## Window Replacement -Lead Poisoning Prevention

Do you own property built before 1950 in the 53204, 53205, 53206, 53208, 53209, 53210, 53212, 53215 or 53216 zip codes? If your units have low-income tenants, or are available to low-income tenants if vacant, you may be eligible to receive up to \$370 per window to replace lead-based painted windows. An additional \$5,000/unit is available to address environmental asthma triggers if anyone 2-40 years old has asthma. **(414) 286-5987** 

**Lead Service Line Replacement** 

If your lead water service line needs to be replaced due to leaking, damage during planned construction, or because the City owned section is being replaced, the City will notify you and work with you on the replacement. The City offers special assessment financing as well as cost-share for the owner's part of the line replacement for properties with 1 to 4 dwelling units. **(414) 286-2830**